

1901.
NEW ZEALAND.

MIRAMAR ESTATE

(AGREEMENT ENTERED INTO BETWEEN MESSRS. CRAWFORD BROTHERS AND THE WELLINGTON CITY COUNCIL AS TO THE TERMS FOR THE SALE AND PURCHASE OF THE).

Laid on the Table by Leave, 6th August, 1901.

MEMORANDUM OF AGREEMENT, made the eighteenth day of October, one thousand nine hundred, between ALEXANDER DONALD CRAWFORD and CHARLES JOHN CRAWFORD, both of Miramar, near the City of Wellington, gentlemen (hereinafter called "the vendors"), of the one part, and the MAYOR, COUNCILLORS, and CITIZENS of the City of Wellington (hereinafter called "the Corporation") of the other part.

1. Whereas the vendors are seised of or otherwise well entitled to the land and hereditaments described in the First Schedule hereto, subject to a certain deed of mortgage bearing date the day of , one thousand nine hundred, and made between the vendors of the one part and the National Mutual Life Association of Australasia (Limited) of the other part, to secure payment of the sum of ten thousand pounds (£10,000) and interest thereon, as in the said deed provided :

2. And whereas, at the time of the execution of these presents, the vendors have received only the sum of eight thousand pounds (£8,000), part of the said sum of ten thousand pounds (£10,000):

3. And whereas, by order in Council bearing date the day of , one thousand nine hundred, permission was given to the Seatoun Road Board to construct certain wharves, and, among them, a wharf at or near the place known as "the cutting" on the Evans Bay Road, which wharf lastly mentioned is the one hereinafter referred to as the "Evans Bay Wharf":

4. And whereas, by arrangement between the vendors and the Seatoun Road Board, the vendors have undertaken to construct the Evans Bay Wharf at their own expense:

5. And whereas the Wellington City Council is desirous of acquiring the said lands and hereditaments, but is unable to enter into an absolute contract on behalf of the Corporation for the purchase of the same until a proposal for raising the money necessary for the purpose has been submitted to and approved by the burgesses:

6. And whereas the vendors have agreed to enter into a conditional contract for sale as hereinafter provided:

7. Now, therefore, the vendors hereby agree to sell to the Corporation all those the lands and hereditaments described in the First Schedule hereto, subject to all tenancies and easements affecting the same or any part or parts thereof, for the sum of seventy-five thousand pounds (£75,000).

8. As part payment of the said sum of seventy-five thousand pounds (£75,000) the Corporation shall, on actual completion of the purchase, take over the liability of the vendors under or by virtue of the mortgage aforesaid to pay the sum of ten thousand pounds (£10,000) and interest accruing due from and after the day appointed for completion of the purchase or such other principal sum not exceeding ten thousand pounds (£10,000) as shall be secured by the said mortgage on the confirmation of this contract by the Corporation as hereinafter provided and interest on such lower sum.

9. The Corporation shall pay the remainder of the said sum of seventy-five thousand pounds (£75,000), after deducting the principal moneys for the time being secured by the said mortgage, in cash, or, at the option of the Corporation, payment thereof on the first day of January, one thousand nine hundred and five, with interest at the rate of two pounds ten shillings (£2 10s.) per centum per annum from the time appointed for the completion of the purchase, payable half-yearly, shall be secured by a mortgage-in-fee of the said lands and hereditaments (subject to the aforesaid mortgage to the National Mutual Life Association of Australasia, Limited), and by the covenant of the Corporation to be prepared by the vendors at the expense of the Corporation, and to contain such powers and provisions and be in such form as the vendors shall reasonably require, and to be executed immediately after the execution of the assurance of the said lands and hereditaments.

10. The vendors shall at their own expense and with reasonable diligence proceed with the construction of the Evans Bay Wharf, and will use the best endeavours to complete the same on or before the thirty-first day of January, one thousand nine hundred and one.

11. The vendors shall at their own expense complete the Golf Club-house in accordance with the arrangements already made by the vendors with the Wellington Golf Club.

12. The vendors shall continue to manage and work the said lands and hereditaments in the ordinary course of business for their own profit, and shall also be at liberty to do and make such things, works, and improvements as may be considered by them to be necessary or advisable in order to